

IOWA COLLEGE STUDENT AID COMMISSION

<= Actual Projected =>

<u>Agency Operating Fund</u>	<u>FFY2009</u>	<u>FFY2010</u>	<u>FFY2011</u>	<u>FFY2012</u>	<u>FFY2013</u>	<u>FFY2014</u>	<u>FFY2015</u>	<u>FFY2016</u>	<u>FFY2017</u>	<u>FFY2018</u>
<i>Sources of Funds</i>										
Loan Processing & Issuance Fee	\$2,864,276	\$1,610,131	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Account Maintenance Fee	\$2,326,791	\$2,071,946	\$1,724,040	\$1,551,202	\$1,388,091	\$1,235,189	\$0	\$0	\$0	\$0
Default Collections	\$11,442,863	\$13,190,374	\$12,991,145	\$14,030,520	\$14,690,933	\$15,167,142	\$14,439,521	\$13,333,990	\$11,993,591	\$10,602,456
Receipts from Loan Rehabs*	\$12,864,525	\$29,101,081	\$16,376,631	\$17,686,865	\$18,519,382	\$19,119,690	\$18,202,452	\$16,808,821	\$15,119,114	\$13,365,451
Receipts from FFELP Default Consol*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DL Default Consol Retention	\$2,812,976	\$2,173,191	\$2,385,865	\$2,576,750	\$2,698,037	\$2,785,494	\$2,651,864	\$2,448,830	\$2,202,661	\$1,947,175
Default Aversion Fee	\$1,507,681	\$1,511,659	\$1,199,375	\$1,079,135	\$965,663	\$859,293	\$758,369	\$661,372	\$566,784	\$473,867
Investment Earnings	\$695,685	\$452,570	\$93,328	\$80,352	\$67,535	\$54,605	\$41,489	\$29,609	\$16,274	\$1,173
Other/Gear Up drawdown	\$1,980,192	\$2,914,002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources	\$36,494,990	\$53,024,953	\$34,770,384	\$37,004,823	\$38,329,641	\$39,221,413	\$36,093,696	\$33,282,622	\$29,898,425	\$26,390,123
<i>Uses of Funds</i>										
Operating Expenses	\$13,305,046	\$11,382,598	\$10,682,990	\$10,950,459	\$11,103,403	\$11,202,426	\$10,930,275	\$10,542,620	\$10,083,166	\$9,608,730
ED Share of Collections**	\$9,680,852	\$9,563,580	\$10,057,735	\$10,862,418	\$11,373,709	\$11,742,390	\$11,179,066	\$10,323,165	\$9,285,429	\$8,208,414
ED Share of Loan Rehabilitations***	\$8,338,668	\$23,717,381	\$13,346,954	\$14,414,795	\$15,093,296	\$15,582,548	\$14,834,998	\$13,699,189	\$12,322,078	\$10,892,842
ED Share of FFELP Def. Consol***	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complement from Collections	\$848,491	\$1,516,334	\$854,827	\$923,219	\$966,674	\$998,009	\$950,131	\$877,386	\$789,187	\$697,650
Default Aversion Rebate	\$659,074	\$659,941	\$743,202	\$737,181	\$698,571	\$639,340	\$575,174	\$507,311	\$438,725	\$367,009
Default Fee Buydown	\$6,771,253	\$7,024,885	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gear Up - Trust Match	\$0	\$1,680,000	\$1,680,000	\$1,680,000	\$1,680,000	\$1,680,000	\$0	\$0	\$0	\$0
Other -	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses	\$39,603,384	\$55,544,719	\$37,365,707	\$39,568,072	\$40,915,653	\$41,844,712	\$38,469,645	\$35,949,672	\$32,918,585	\$29,774,645
<i>Reserve Balance</i>										
Beginning Cash Balance	\$24,293,805	\$21,185,412	\$18,665,646	\$16,070,323	\$13,507,075	\$10,921,062	\$8,297,763	\$5,921,813	\$3,254,764	\$234,604
Increase/(Decrease)	(\$3,108,393)	(\$2,519,766)	(\$2,595,323)	(\$2,563,249)	(\$2,586,013)	(\$2,623,299)	(\$2,375,949)	(\$2,667,049)	(\$3,020,160)	(\$3,384,523)
Ending Cash Balance	\$21,185,412	\$18,665,646	\$16,070,323	\$13,507,075	\$10,921,062	\$8,297,763	\$5,921,813	\$3,254,764	\$234,604	(\$3,149,919)